



GREEN WEEK *daily*

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Spotlight on a professional and friendly environment

On the last day of the conference, Green Week Daily caught up with Ylva Tiveus, the Head of the Communications Unit at DG Environment, to get her views on the highlights of the fourth Green Week event.

Editorial information

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GWD: Green Week seems to be growing bigger every year. Do you think this is changing the nature of the event?

YT: First, it is clear that although it is only four years old, Green Week is now well established and is seen as the platform for informed debate on environmental issues in Europe. It also proves there is a great demand for the informal meeting space that Green Week provides. The energy levels in the exhibition space were very high and allowed the various organisations to interact both bilaterally and with Commission representatives in an informal manner as well as in a formal conference setting.

GWD: What, in particular, has been different this year would you say?

YT: This year we have put more focus on the issues that are important to the current political agenda. Events during the first Green Week may have presented more of a 'smorgasbord' of themes. We have addressed issues that really matter right now: the Lisbon agenda and the compatibility between sustainability and competitiveness, climate change – a very hot issue, of course – and the main theme of changing our behaviour through informed choice. The event has demonstrated the role that everyone in society can take in achieving sustainable development.

GWD: Can you highlight specific examples of this?

YT: Two aspects of Green Week in particular show this. First, the interactive toolkit we launched allows individuals to assess the sustainability of their everyday activities and – hopefully – to see what they can do to improve their environmental impact. And secondly, the sustainable stock market simulation which demonstrated that investments in enterprises that pursue sustainable

development carry no greater risk than traditional ones but have the potential to deliver better returns. These are both good educational tools to help people contribute to a better future.

GWD: There seemed to be a wider range of organisations involved with Green Week this year.

YT: Yes, we have managed to attract new groups this year. Of course, there has been the usual significant participation by NGOs, which we are always happy to see, but there have also been many more business organisations. This is very good for discussions and improving understanding between the various stakeholders. It also demonstrates the maturity of the sustainable development issue and its growing acceptance within business. This Green Week has confirmed the opportunity for business in environmental technology and sustainable development: an opportunity for innovation and profit through new technology and new markets. We entitled one session "Two sides of the coin" but the event has shown that economic and environmental development can go hand in hand – they are not mutually exclusive.

GWD: How do you see Green Week developing?

YT: A lot will depend on our new Commissioner. The support and enthusiasm Green Week has received from Commissioner Margot Wallström and the Directors-General has been crucial to its development. But I would like to see the event become an institution – the only place to be during the first week of June! It is also important to develop the awards ceremony which ran for the second time this year. The awards mix will vary each year, rewarding environmental excellence in different fields. They also help to increase media interest in the conference.

GWD: The atmosphere of Green Week has been very professional but also extremely welcoming and relaxed.

YT: Green Week couldn't have been done without a very creative and dedicated team in the Communications unit at DG Environment. They have made people feel very welcome, shown genuine friendliness but retained a very professional approach. Their hard work as individuals and as a team has contributed immensely to the relaxed ambience of the conference and exhibition.



Traders profit from their winning ways

Analysis of the Green Week (GW) stock market's trading statistics by its developer Patrick Wessa reveals interesting insights about the behaviour of 'conference traders' compared to the professionals.

The most striking conclusion was that there is no significant difference between professional and GW traders in terms of aspects such as portfolio management, risk spreading (diversification), individual risk aversion, and return on investment of the portfolio. Also there is no measurable difference concerning the use and effectiveness of passive and active investment strategies.

Some GW traders made a few beginner's mistakes but overall they behaved almost exactly like those highly paid 'Wall Street pros'. And surprisingly they were not strongly biased towards sustainable stocks compared to non-sustainable companies. Having said that, the top 10 GW stock market traders made most of their profits through sustainable stocks.

The best deals

On the first day of Green Week trading the winner was Friso Noordhoek from The Netherlands. Friso made a (substantial) profit with a mix of sustainable (57%) and non-sustainable (43%) stocks to yield an overall profit of €67 832, well above the returns of other participants. On the second day, Kirsten Groth Laursen from Denmark made a lot of money with sustainable stocks (using a so-called

'buy & hold' strategy) but also secured a huge profit with arms company Northern Gunman to scoop her winning profit of €85 722.

But the overall winner was decided on the last full day of trading when Austrian Sylvia Goettinger beat all other competitors and the market with an excess return more than 20% above the market index benchmark, with a portfolio containing almost exclusively sustainable stocks. Sylvia used a strategy of selling all her shares in non-sustainable companies (except one), and buying sustainable stocks (buy & hold) to bank a whopping €92 336 profit.



To mark World Environment Day, final sessions of the Green Week conference covered the same theme: "Wanted! Seas and oceans; dead or alive". As European seas are among the most heavily used in the world, it is essential to have coordinated sustainable development and conservation policies across the Member States. In this way, threats from tourism, shipping and offshore exploitation can be monitored and managed alongside natural coastal phenomena such as flooding and erosion.

The Danube-Black Sea region was the subject of a workshop entitled "Die schöne blaue Donau – The beautiful blue Danube". This magnificent waterway – which flows through 18 countries – is under increasing pressure from agricultural, industrial and urban pollution that ultimately ends up in the Black Sea. In turn, this impacts on the supply of drinking water, irrigation, industry, fishing, tourism, power generation and navigation.

Collaboration is key to keeping oceans clean

Of the many pollution hazards that threaten the marine environment, it is oil spills that seem to command the greatest media attention. As participants in the "Broken up, cleaned up" workshop heard, the shipping industry, and now the European Commission, have established specialist organisations to facilitate international cooperation on mitigating such disasters.

The *Erica* (Brittany, 2000), *Baltic Carrier* (Baltic Sea, 2001) and *Prestige* (Galicia, 2002) all hit the headlines when maritime accidents caused the discharge of thousands of tonnes of heavy oil into European waters, devastating important fisheries, decimating the fauna, and polluting thousands of kilometres of coastline.

While the frequency of such catastrophes is fortunately on the decline, the scale of the worst incidents is such that the immediately affected areas cannot be expected to maintain sufficient response capability alone. Broader collaboration is essential in mounting a timely and effective response.

Industry initiative

Following the UK's *Torry Canyon* incident in 1967, the carriers themselves banded together to form the International Tanker Owners' Pollution Feder-

ation (ITOPF) which maintains a small team on call to assist at spills anywhere in the world. During the workshop, Managing Director Dr T Moller outlined the Federation's role in providing technical support and advice to industry members, insurers, international agencies, and governments.

An important aspect of ITOPF's work is to promote pollution-prevention measures, and to offer guidance on the most efficient response techniques.

"For example, around one-third of the oil released by the *Baltic Carrier* could be recovered from the sea by means of mechanical grabbers. In fact, much can often be achieved with non-specialised equipment," Moller continued. In the case of the *Prestige*, fishing boats using simple methods were eventually able to collect more than the purpose-designed recovery vessels.

The key is to have an effective plan of action in place, and to hone the

techniques by conducting regular exercises. Good cross-border cooperation already exists in a number of regions, although these do not always correspond to areas of highest risk. At present, the north-east Atlantic is not particularly well served – and, with increasing exports from the former Soviet countries, the Baltic and Black seas warrant special attention.

New EU agency

Shipping is a global business, governed by global regulations, so Europe does not have unlimited freedom to legislate. Nevertheless, following the enlargement of the EU, Europe-wide coordination is seen as a pressing necessity. Consequently, in April 2004, the Commission launched a new organisation – the European Maritime Safety Agency. In addition to the monitoring of ships

and coastal facilities, the training and certification of seafarers, and a security advisory function, EMSA includes pollution prevention within its remit.

"The intention is not to add another layer of bureaucracy," said Executive Director Willem de Ruijter. EMSA acts as a technical competence resource for the EC and the Member States, reinforcing existing regional agreements and, where possible, supporting them with additional facilities. The agency does not plan to become a fleet owner in its own right, but is considering the negotiation of stand-by contracts with private owners of multi-purpose vessels to be made available for rapid deployment.

By improving the readiness of all the Community's coastal states, we can make a real difference.

The sea has always been a symbol of abundance – phrases such as "That's only a drop in the ocean", or "There are plenty more fish in the sea" are commonplace. However, overfishing has increasingly become a recognised problem across the globe. The EU's Common Fisheries Policy (CFP) forms a key element of the Union's strategy to curb the over-exploitation of fish stocks and maintain fishing activity at a sustainable level.

CFP has established a series of measures designed to reduce and eliminate overfishing. Yesterday's "Fish or no fish?" workshop investigated whether the measures set out in CFP are enough to sustain fish stocks, marine life and biodiversity for future generations.



Correcting the balance

Human overuse of the oceans is taking its toll, be it depleted fish stocks, the extinction of the whale, or the pollution caused by ports and busy shipping lines. Speakers at the "Dazzling diversity" workshop highlighted the problems but also the improvements that are taking place as a result of tougher European and international regulatory measures.

The oceans absorb some 30% to 40% of the carbon dioxide (CO₂) created by human activity, through emissions and tropical deforestation, said Melchor Gonzalez Davila, from Spain's University of Las Palmas. To reduce global warming, he introduced the controversial idea of injecting CO₂ in the deep oceans, some 4000 to 5000 metres underwater.

This idea was, however, received with some scepticism. We should not repeat past mistakes of using the sea as a dumping ground as we did for radioactive waste.

Noise pollution low key

Marine mammals are dying because of underwater noise, which was one

of the pollutants pinpointed by Vassili Papastavrou from the International Fund for Animal Welfare. "Sound propagates much better in water than in air, and in the dark underwater environment it is the mammals' primary sense for navigation, communication and finding food."

He said the effects of noise in our oceans on whales, for example, range from disturbance to temporary hearing loss to permanent physical damage and even to death. "Several well-documented cases have found a link between military sonar activity and fatal strandings of whales." For this reason, the speaker called for underwater noise, still largely ignored as a pollutant, to be considered in the EU's marine strategy.

Mark Tasker, from the UK's Joint Nature Conservation Committee, said that our fishing habits have led to genetic change and loss of diversity. "We like eating big fish." The result is that big fish are disappearing, there is more inbreeding, and smaller fish are increasing in numbers. This change has come about in just a few decades, while recovery could take hundreds of years.

Ports for protection

Herman Journée, for the European Sea Ports Organisation, which represents over 800 ports, assured the workshop that his members were taking environmental protection on-board. He said that there are currently over 30 EU Directives which apply to

ports, making them "laboratories of environmental solutions".

EU port authorities' perception of the environment is changing. They accept that sustainable management equals cost efficiency. Indeed, according to a recent survey of ESPO members, cost savings were the main motive behind ports' efforts to improve environmental management.

Now, many European ports have environmental plans and teams responsible for implementing and monitoring them. "Ports compete with each other for business, but when it comes to environmental solutions, they cooperate," explained Mr Journée, reinforcing a theme which seemed to run through several of the subjects debated during the final session at Green Week.

EU marine biodiversity status

Ms A. Kunitzer (Umweltbundesamt, Germany) presented an in-depth status report on biodiversity in EU seas and ocean areas. The overall trend is a decline in biodiversity caused, for example, by pollutants, overfishing, and the introduction of alien species which have disturbed the food chains.

At the end of the session, participants were asked what, according to them, had been the key causes behind the continuing decline in biodiversity. All members of the panel agreed that it was difficult to list each of the reasons, but it was clear that there were three which came out on top: overfishing, the introduction of alien species, and climate change, although it is difficult to quantify the exact impact of the latter.